

Fund Summaries

DEBT SERVICE FUNDS

Debt Service Fund
Successor Agency – Debt Service Fund



Debt Service Fund Summary

Purpose:

The Debt Service Fund is used to account for the payment of principal, interest and fiscal agent fees for non-Redevelopment governmental debt.

Assumptions for Major Resources:

Resources accumulated for this purpose in the General Fund, Special Revenue Funds and Capital Projects Fund are transferred to the Debt Service Fund to pay debt service.

	Actual FY 17	Adopted FY 18	Adjusted FY 18	Proposed FY 19
Resources:				
Revenues:				
Property Taxes	-	-	-	-
Other Taxes	-	-	-	-
Franchise Fees	-	-	-	-
Licenses and Permits	-	-	-	-
Fines and Forfeitures	-	-	-	-
Use of Money & Property	712,573	587,500	587,500	587,500
Revenues From Other Agencies	-	-	-	-
Charges For Services	-	-	-	-
Other Revenues	-	-	-	-
Interfund Services-Charges	-	-	-	-
Intrafund Services-General Fund Charges	-	-	-	-
Harbor & Water P/R Rev Trsfs	-	-	-	-
Other Financing Sources	-	-	-	-
Operating Transfers	17,558,447	8,363,108	8,363,108	8,492,155
Release of Reservations	-	1,548,724	1,548,724	1,974,538
Cancelled Prior Year Carryover Exp/(Rev)	-	-	-	-
Total Resources/Sources	18,271,020	10,499,332	10,499,332	11,054,192
Uses:				
Expenditures:				
Salaries, Wages and Benefits	-	-	-	-
Materials, Supplies and Services	2,800	-	-	-
Internal Support	-	-	-	-
Capital Purchases	-	-	-	-
Debt Service	10,226,071	11,099,333	11,099,333	11,228,072
Transfers Between Funds	-	-	-	-
Addition to Reservations	7,807,482	-	-	-
Total Expenditures/Uses	18,036,353	11,099,333	11,099,333	11,228,072
Net Increase/(Decrease) in Funds Avail.	234,667	(600,001)	(600,001)	(173,880)
Beginning Funds Available*	539,214	773,881	773,881	173,880
Ending Funds Available	773,881	173,880	173,880	-

*Note: Due to improvements in the method used to calculate Budgetary Funds Available, the FY 17 Beginning Funds Available listed above may not match the amount cited in the FY 18 Adopted Budget Book.

Successor Agency – Debt Service Fund Summary

Purpose:

The Successor Agency Debt Service Fund is used to account for the payment of principal, interest and fiscal agent fees for Redevelopment governmental debt.

Assumptions for Major Resources:

Resources for this purpose in the Successor Agency Operations Fund are transferred to the Successor Agency Debt Service Fund to pay debt service.

	Actual FY 17	Adopted FY 18	Adjusted FY 18	Proposed FY 19
Resources:				
Revenues:				
Property Taxes	26,721,572	-	-	-
Other Taxes	-	-	-	-
Franchise Fees	-	-	-	-
Licenses and Permits	-	-	-	-
Fines and Forfeitures	-	-	-	-
Use of Money & Property	120,572	-	-	-
Revenues From Other Agencies	-	-	-	-
Charges For Services	-	-	-	-
Other Revenues	-	-	-	-
Interfund Services-Charges	-	-	-	-
Intrafund Services-General Fund Charges	-	-	-	-
Harbor & Water P/R Rev Trsfs	-	-	-	-
Other Financing Sources	-	-	-	-
Operating Transfers	32,519	30,162,041	30,162,041	30,162,041
Release of Reservations	-	-	-	-
Cancelled Prior Year Carryover Exp/(Rev)	-	-	-	-
Total Resources/Sources	26,874,663	30,162,041	30,162,041	30,162,041
Uses:				
Expenditures:				
Salaries, Wages and Benefits	-	-	-	-
Materials, Supplies and Services	-	-	-	-
Internal Support	-	-	-	-
Capital Purchases	-	-	-	-
Debt Service	26,571,941	28,796,570	28,796,570	26,369,058
Transfers Between Funds	-	-	-	-
Addition to Reservations	-	-	-	-
Total Expenditures/Uses	26,571,941	28,796,570	28,796,570	26,369,058
Net Increase/(Decrease) in Funds Avail.	302,722	1,365,471	1,365,471	3,792,983
Beginning Funds Available*	20,591,177	20,893,899	20,893,899	22,259,370
Ending Funds Available	20,893,899	22,259,370	22,259,370	26,052,353

*Note: Due to improvements in the method used to calculate Budgetary Funds Available, the FY 17 Beginning Funds Available listed above may not match the amount cited in the FY 18 Adopted Budget Book.